

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

YELLOW CORPORATION, *et al.*¹

Debtors

Chapter 11

Case No. 23-11069 (CTG)

(Jointly Administered)

Objection Deadline: September 8, 2023 at 4:00 p.m. (ET)

Hearing Date: September 15, 2023 at 11:30 a.m. (ET)

Related Docket Nos.: 22, 391, 412 and 413

**JOINDER OF VALLEY NATIONAL BANK TO PACCAR FINANCIAL CORP.’S (I)
RESERVATION OF RIGHTS AND RESPONSE TO DEBTORS’ MOTION FOR
APPROVAL OF CONTRACT AND LEASE REJECTION PROCEDURES [DKT. NO.
391]; AND (II) RESERVATION OF RIGHTS AND RESPONSE TO DEBTORS’
MOTION FOR APPROVAL OF PROPOSED BIDDING PROCEDURES [DKT. NO. 22]**

Valley National Bank (“VNB”), the current owner and lessor of certain Rolling Stock that is leased to the above-captioned Debtors, by and through its undersigned counsel, hereby joins (the “Joinder”) in PACCAR Financial Corp.’s (i) *Reservation of Rights and Response to Debtors’ Motion for Approval of Contract and Lease Rejection Procedures [Dkt. No. 391]* [Docket No. 413] (the “PACCAR Rejection Procedures ROR”), which was filed in response to the Debtors’ *Motion for Entry of an Order (I) Authorizing and Approving Procedures to Reject Executory Contracts and Unexpired Leases and (II) Granting Related Relief* [Docket No. 391] (the “Contract and Lease Rejection Procedures Motion”); and (ii) *Reservation of Rights and Response to Debtors’ Motion for Approval of Proposed Bidding Procedures [Docket No. 22]* [Docket No. 412] (the “PACCAR Bidding Procedures ROR,” and together with the PACCAR Rejection Procedures

¹ A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ proposed claims and noticing agent at <https://dm.epiq11.com/YellowCorporation>. The location of Debtors’ principal place of business and the Debtors’ service address in these chapter 11 cases is: 11500 Outlook Street, Suite 400, Overland Park, Kansas 66211.

ROR, the “PACCAR ROR”), which was filed in response to the Debtors’ *Motion for Entry of an Order (I)(A) Approving Bidding Procedures for the Sale or Sales of the Debtors’ Assets, (B) Scheduling an Auction and Approving the Form and Manner of Notice Thereof, (C) Approving Assumption and Assignment Procedures, (D) Scheduling a Sale Hearing and Approving the Form and Manner of Notice Thereof; (II)(A) Approving the Sale of the Debtors’ Assets Free and Clear of Liens, Claims, Interests and Encumbrances, and (B) Approving the Assumption and Assignment of Executory Contracts and Unexpired Leases; and (III) Granting Related Relief* [Docket No. 22] (the “Bidding Procedures Motion”).² In support of this Joinder, VNB respectfully states as follows:

1. VNB owns 438 trailers (the “VNB Leased Trailers”) that are leased to the Debtors pursuant to various lease and assignment agreements (generally, the “Lease Documents”).

2. VNB joins in the PACCAR ROR with respect to the Contract and Lease Rejection Procedures Motion because, like the PACCAR Trucks, the VNB Leased Trailers are or may be located at properties subject to Real Property Leases that, in turn, could be rejected under the rejection procedures proposed in the Contract and Lease Rejection Procedures Motion. The rejection of such Real Property Leases (and the Debtors’ corresponding vacation of the subject premises) could have an adverse impact on VNB and its ability to access and retrieve the VNB Leased Trailers located at these sites, if necessary.

3. Further, VNB agrees that, to the extent that the Debtors seek authority to abandon personal property located at premises subject to Real Property Leases (including, potentially, the VNB Leased Trailers), any order granting such authority (and any related rejection notice) should

² Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to them in the Contract and Lease Rejection Procedures Motion, the Bidding Procedures Motion and/or the PACCAR ROR, as applicable.

make clear that no Rolling Stock owned by a third party, such as VNB, will be deemed abandoned to a property owner as a result of the rejection of any contract or lease, including Real Property Leases.

4. VNB joins in the PACCAR ROR with respect to the Bidding Procedures Motion to ensure that the VNB Leased Trailers are not deemed or otherwise included part of the Debtors' assets and/or sold with the Debtors' assets unless expressly agreed to by VNB. For the avoidance of doubt, absent the Debtors' purchase of the VNB Leased Trailers or a separate and further agreement reached with VNB, (i) the VNB Leased Trailers are not assets available for sale by the Debtors in the proposed sale process, and (ii) the Lease Documents are subject to potential assumption and assignment assuming compliance with all Bankruptcy Code requirements, including the requirements set forth in section 365 of the Bankruptcy Code.

5. Accordingly, for all the reasons set forth in the PACCAR ROR and herein, VNB joins in the PACCAR ROR and supports the relief sought therein.

6. VNB does not waive, and instead expressly reserves and preserves all rights, claims, remedies, defenses and interests available at law, in equity and pursuant to the Lease Documents.

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WHEREFORE, VNB respectfully joins the PACCAR ROR, reserves all rights with respect to the VNB Leased Trailers and the Lease Documents, and requests that any order the Court enters granting the Contract and Lease Rejection Procedures Motion and Bidding Procedures Motion be modified consistent with the PACCAR ROR and this Joinder.

Dated: September 8, 2023

Respectfully submitted,

DUANE MORRIS LLP

/s/ Sommer L. Ross, Esq.

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